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THE CLASSICAL JOURNAL

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Editorial

THE FINANCES OF THE JOURNAL

It is highly desirable that every member of the Association should know the main facts of the financial relations of the *Journal* and of *Classical Philology* to the general finances of the Association. An understanding of the facts would prevent occasional criticisms of the policy of furnishing *Classical Philology* to all members, and should prevent some suggestions that are made for expending the funds of the Association. Explanations were made to the comparatively few who attended the meetings at which the contracts with the Press were discussed and adopted, but we do not remember that any explanation has ever been given in the *Journal* for the benefit of the many who could not attend.

During the first five years of its existence the Association was bound by contract to pay to the University of Chicago Press \$1.50 of every \$2.00 membership fee received. The amount so paid was combined with a large subsidy given to *Classical Philology* from other sources, and the fund thus created was used in common for publishing the *Journal* and *Classical Philology*. This fund was so administered that at no time did the Association pay more than twenty-five or thirty cents for *Classical Philology*, an amount too small to pay for even the paper, presswork, binding, and mailing of the copies sent to its members. It is obvious that during this period only fifty cents of each membership fee could be used for all such general expenses as those of the secretary-treasurer, the vice-presidents, the annual meetings. There was therefore an automatic check on the amounts that could be voted for those purposes.

In 1910 a new contract was entered into for a term of five years, by which the Association publishes the *Journal* independently, issuing as many numbers, of as many pages each, as it can pay for. Therefore the Association is not now bound to devote any fixed portion of its income to the *Journal*. Since the Association was no longer the untried experiment which it had been at the time of making the first contract, it no longer needed to avail itself of the generosity of the University of Chicago. Though it could not pay its full share of the total expense of *Classical Philology*, it did agree to pay for the paper, presswork, binding, and mailing of the copies sent to its members. Past experience showed that this amounted to about forty cents a year per member, and this sum is stipulated in the contract.

Classical Philology is intentionally and professedly a journal of more technical scholarship than the *Journal*. It is well understood that most of its contents cannot be of interest to many members of the Association. In fact, it is doubtful whether any man but the managing editor ever reads it all, and sometimes we have doubts about him. It was a question whether it should be furnished to all members. The most obvious solution was to offer it only to those who cared to pay forty cents for it, but complications with the postal regulations stood in the way. If memory serves correctly, \$1.50 was the lowest price at which it could be sent on that plan.

The question was, then, whether *Classical Philology* should be sent to all members, or whether the forty cents should be added to the amount spent on the *Journal*. Two considerations determined the answer: first, not only did many members value *Classical Philology* highly, but it was felt that all must profit, to a greater or less extent, by its visible demonstration of the possibilities of higher scholarship; second, it was certain that those who do not value *Classical Philology* would gain no advantage if the *Journal* were enlarged and sent to members in place of both. For under the present arrangement the editors can and do exclude more technical articles on the ground that they should appear in *Classical Philology*, and that our members will get them there; but if only the *Journal* were sent to members we should certainly have to include a large pro-

portion of such articles. The added pages of the *Journal* would not interest those who do not care for *Classical Philology*.

The new contract removed the check on the general expenses of the Association, and no new check has been imposed by any rule that a certain fixed proportion of the income must be devoted to the *Journal*. If there were such a rule, every increase in membership and every economy on the part of the editors would mean an increase in the size of the *Journal*, instead of an increased balance on hand in the treasurer's report and an increased temptation to vote funds for other purposes. To most of the members who are not able to attend the meetings the *Journal* is the one big thing in the Association; or, at any rate, the editors must be pardoned for thinking so.

In the absence of such provision for the *Journal* there is need of continuous and careful self-restraint in voting on the expenditure of money. The income of the *Journal* was somewhat curtailed when the new contract provided for increasing the price of *Classical Philology*. If the general expenses exceed those which were allowed by the old contract, its income will be further curtailed. It is true that there are many entirely legitimate purposes for which everyone would be glad to see money expended liberally: the secretary-treasurer should be given adequate office assistance; the editorial office should have some stenographic help; more liberal provision should be made for the expenses of vice-presidents; above all, the Association should go much farther than it has in paying the expenses of its meetings. In fact, the entire income of the Association could be spent legitimately in these and other ways. But then there would be no *Journal*—and no Association. That the Association has grown to a strength not hoped for by its founders is due to the greatness of the advantages it has offered. These advantages have been made possible only by a sacrifice of time and money on the part of all who have had to do with its affairs. If the advantages are to continue, the sacrifices must continue.